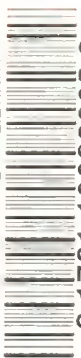


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CASES and MATERIALS

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Edited by

D. G. KILGOUR

FACULTY of LAW

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PREFACE

Creditors' Rights, as a course, was first suggested in the 1920's at Columbia as part of their functional reorientation, though Glenn had published a text on the subject in 1915. The course was related functionally to two areas, that of the general area of finance and credit and that of law administration. The organization was primarily from the viewpoint of law administration and the materials were essentially procedural. The materials were drawn from courses on procedure, equity, trusts and bankruptcy. They now appear as the fourth edition of Hanna and MacLachlan, Cases on Creditors' Rights. The objective was the study of the various ways of protecting an unsecured creditor. A companion course on Security was devoted to the secured creditor.

The following materials, prepared for use in Canada, have been selected according to the organization in Hanna and MacLachlan. They are designed primarily for the study of the administration of insolvent estates. Part I deals with the unsecured creditor seeking to satisfy his claims out of the debtor's property, where the creditor is acting alone. Where there are several such creditors, the problem of collecting the assets remains but the problem of distributing them then arises. Where, as is commonly the case, there are insufficient assets to satisfy all the creditors, some one or more of them must go short. The principal legal institution for solving this question of priorities is the law of bankruptcy which is the concern of Part II.



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